

# General Atlantic Leads \$179M Growth Investment into Gravie

**MINNEAPOLIS, MN (March 21, 2023)**—Gravie, one of the fastest growing employer health benefits companies in the United States, announced today that General Atlantic, a leading global growth equity investor, will anchor a \$179 million equity investment into the Company, alongside participation from existing Gravie investors FirstMark Capital and AXA Venture Partners.

Gravie plans to use the capital to fuel its continued growth through investments in all areas of the company, including expanding its flagship health plan for small and medium-sized businesses —called Comfort®—which offers comprehensive coverage of all essential benefits and first-dollar coverage and zero copays on the most common healthcare services like office visits, labs and imaging, prescriptions, mental health services, and more. Notably, 85% of healthcare encounters and 97% of prescriptions are covered at no “out of pocket” cost to the patient, which has driven consistently strong client satisfaction levels over time. Gravie currently provides health benefits to the employees and families of more than 1,200 companies nationwide.

“We are excited to partner with the seasoned management team at Gravie and focus on helping the Company fulfill its vision to lower the cost of healthcare while simultaneously improving health outcomes for members and their loved ones across the U.S.,” said Jon Michael Reese, Principal at General Atlantic. “We are firm believers in Gravie’s value proposition to its members and clients, and we are thrilled to support the Company during its next phase.”

“We are on a journey to help improve health benefits for businesses and their employees, and we are just getting started,” said Gravie Co-Founder and Co-CEO Abir Sen. “We are thrilled to welcome General Atlantic to the organization as a key shareholder and look forward to leveraging their knowledge and expertise as we seek to continue to scale the company rapidly.”

The investment is expected to close within 30 days, subject to regulatory approval.

## About Gravie

Gravie has been and continues to be at the forefront of driving change and improving the healthcare industry by creating innovative employer-sponsored health benefit solutions that put consumers first. Comfort®, Gravie’s flagship product, provides first-dollar, 100% coverage on most common healthcare services, at a cost comparable to traditional group health plans. Learn more about Gravie at [www.gravie.com](http://www.gravie.com).

## About General Atlantic

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 495 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic has more than \$72 billion in assets under management inclusive of all products as of December 31, 2022, and more than 220 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Miami, Mumbai, Munich, San Francisco, São Paulo, Shanghai, Singapore, Stamford and Tel Aviv. For more information on General Atlantic, please visit: [www.generalatlantic.com](http://www.generalatlantic.com).

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